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Real Estate Economists, Appraisers and Counselors

MORTGAGE ACTIVITY MOVING AHEAD

MORTGAGE activity, measured by the average number of mortgages recorded per 10,000 families in about 100 major cities, increased 2 percent from October to November. The 68.4 mortgages recorded per 10,000 families in November are 8 percent above November of last year. This is the highest average since September 1959, when there were 71 mortgages per 10,000 families. Savings and loan associations closed \$1,623 million of mortgage loans in October. That set a new high for October, 30 percent more than October 1960, 25 percent higher than October 1959, and 28 percent above 1958.

The table on the following two pages shows the number of real estate mortgages per 10,000 families for the last month available this year compared with the corresponding month of a year ago, and the percentage change. Of the 92 cities for which comparable figures are available, 32, or about 35 percent, show decreases from the previous year, 59, or 64 percent, show increases, and 1 shows no change. There were 5 cities on which figures were missing either this year or last year, and for which no percentage change could be computed. Neither the increases nor the decreases seem to be located in any one part of the country. The greatest increase was 24.8 percent in Boston, and the greatest decrease was 19 percent in South Bend. The table below shows the six cities which showed the greatest percentage of increase and the six cities which showed the largest percentage of decrease in comparison with the corresponding month of a year ago.

Increases		Decreases	
Boston, Mass.	24.8	South Bend, Ind. ...	19.0
Anderson, Ind.	23.7	Lawrence, Mass. ...	17.6
Dallas, Texas	17.3	Galveston, Texas ...	17.2
St. Paul, Minn.	17.3	San Diego, Calif. ...	16.0
Chattanooga, Tenn. .	16.4	Riverside, Calif. ...	14.5
San Antonio, Texas .	15.5	Tucson, Ariz.	14.1

A comparison of the level of mortgage activity among the cities reveals Manhattan, New York, to be the lowest, at slightly more than 6 mortgages per 10,000 families. On the chart on page 633, and in the table, Manhattan is shown with 62.8 mortgages recorded per 100,000 families to make the changes in activity more readable. Santa Ana, California, had the highest level of mortgage activity -- 398.6 mortgages recorded per 10,000 families.

**REAL ESTATE MORTGAGES PER 10,000 FAMILIES
PRESENT COMPARED WITH A YEAR AGO**

<u>City</u>	<u>Last Year</u>	<u>This Year</u>	<u>Percent Change</u>
Akron, Ohio	88.1	88.1	0.0
Anderson, Ind.	66.7	82.5	+23.7
Atlanta, Ga.	141.0	132.9	-5.8
Bakersfield, Calif.	*	84.6	-
Baltimore, Md.	37.5	36.8	-1.9
Binghamton, N. Y.	56.2	55.7	-0.9
Birmingham, Ala.	61.7	68.6	+11.2
Boston, Mass.	21.4	26.7	+24.8
Bridgeport, Conn.	55.7	62.0	+11.3
Brockton, Mass.	93.5	94.2	+0.7
Buffalo, N. Y.	43.1	41.3	-4.2
Cambridge, Mass.	58.1	62.0	+6.7
Chattanooga, Tenn.	89.4	104.1	+16.4
Chicago, Ill.	39.4	43.9	+11.4
Cincinnati, Ohio	69.7	66.9	-4.0
Cleveland, Ohio	66.8	66.9	+0.1
Columbus, Ohio	76.7	*	-
Corpus Christi, Texas	37.3	39.2	+5.1
Dallas, Texas	85.5	100.3	+17.3
Davenport, Iowa	63.0	71.1	+12.9
Dayton, Ohio	90.6	96.3	+6.3
Decatur, Ill.	63.7	59.5	-6.6
Denver, Colo.	65.7	67.5	+2.7
Detroit, Mich.	30.2	28.6	-5.3
Elizabeth, N. J.	82.6	85.9	+4.0
El Paso, Texas	73.8	77.4	+4.9
Evansville, Ind.	54.9	52.7	-4.0
Fall River, Mass.	41.4	46.4	+12.1
Flint, Mich.	121.7	108.6	-10.8
Fort Wayne, Ind.	68.6	70.5	+2.7
Fort Worth, Texas	67.3	71.7	+6.5
Fresno, Calif.	88.5	88.4	-0.1
Galveston, Texas	53.4	44.2	-17.2
Gary, Ind.	63.9	65.8	+3.0
Grand Rapids, Mich.	49.8	55.4	+11.2
Hartford, Conn.	52.6	58.9	+12.0
Haverhill, Mass.	45.9	52.1	+13.5
Holyoke, Mass.	30.5	34.8	+14.1
Houston, Texas	30.1	26.5	-12.0
Indianapolis, Ind.	68.7	71.5	+4.1
Jacksonville, Fla.	115.9	127.6	+10.1
Jersey City, N. J.	27.8	27.2	-2.2
Kalamazoo, Mich.	74.0	72.8	-1.6
Kansas City, Mo.	37.6	37.4	-0.5
Lawrence, Mass.	27.2	22.4	-17.6
Little Rock, Ark.	71.7	81.2	+13.2
Los Angeles, Calif.	97.8	107.8	+10.2
Louisville, Ky.	86.0	85.0	-1.2
Lowell, Mass.	18.3	17.0	-7.1

**REAL ESTATE MORTGAGES PER 10,000 FAMILIES
PRESENT COMPARED WITH A YEAR AGO**

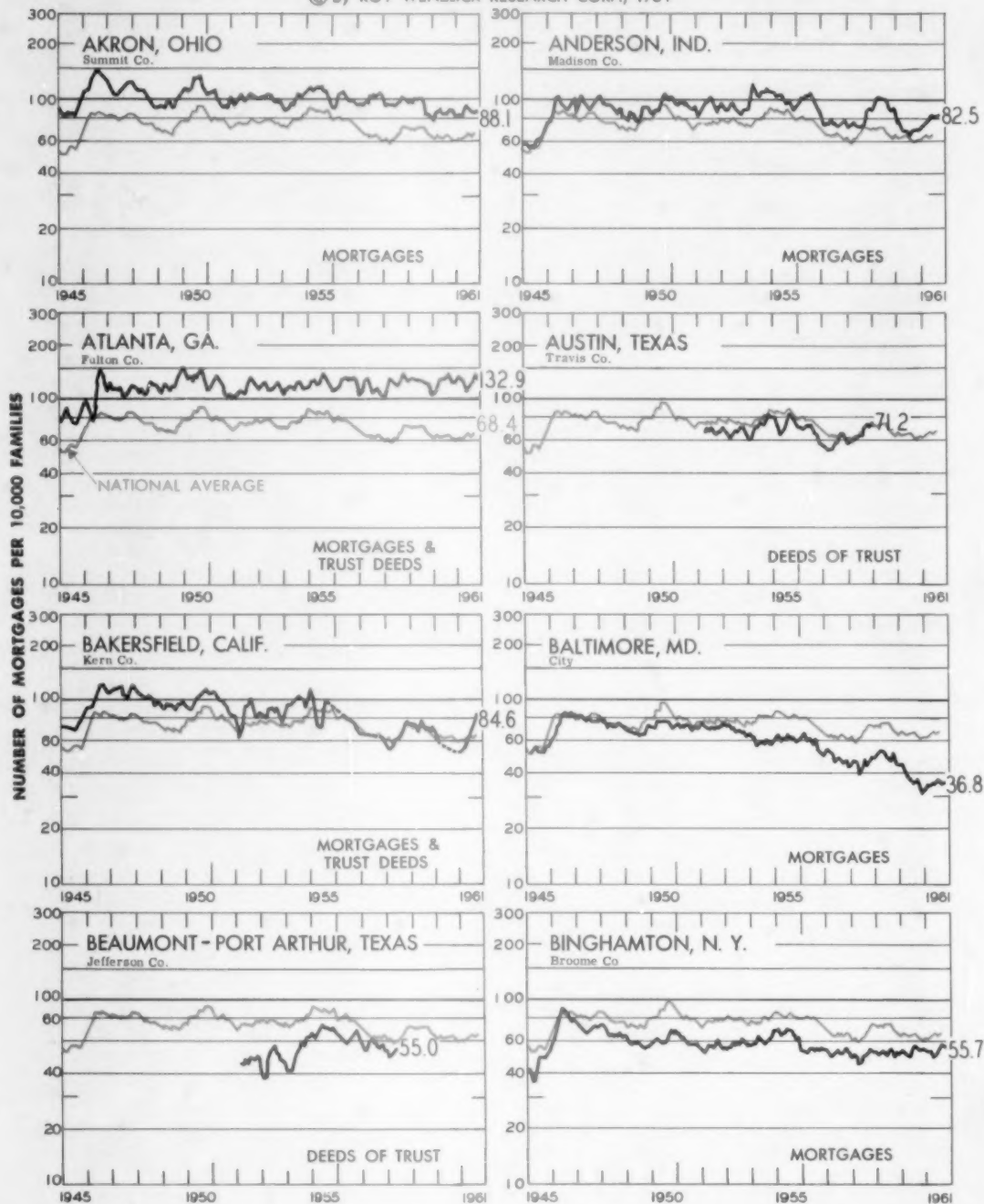
<u>City</u>	<u>Last Year</u>	<u>This Year</u>	<u>Percent Change</u>
Memphis, Tenn.	74.8	72.3	-3.3
Miami, Fla.	98.0	99.8	+1.8
Milwaukee, Wis.	51.1	47.0	-8.0
Minneapolis, Minn.	57.3	64.2	+12.0
Nashville, Tenn.	88.3	81.3	-7.9
Newark, N. J.	39.6	40.7	+2.8
New Haven, Conn.	56.3	61.7	+9.6
New York (Manhattan), N. Y. . . .	62.1†	62.8†	+1.1
New York (Nassau Co.), N. Y. . .	71.6	76.5	+6.8
New York (Queens), N. Y.	33.6	36.4	+8.3
Oakland, Calif.	75.6	78.4	+3.7
Oklahoma City, Okla.	97.9	107.2	+9.5
Omaha, Nebr.	101.5	106.5	+4.9
Philadelphia, Pa.	35.8	35.7	-0.3
Phoenix, Ariz.	110.1	115.2	+4.6
Pittsburgh, Pa.	43.3	40.4	-6.7
Portland, Oreg.	*	49.1	-
Riverside, Calif.	190.1	162.6	-14.5
Rochester, N. Y.	57.0	61.2	+7.4
St. Louis (City and County), Mo. .	70.2	70.9	+1.0
St. Paul, Minn.	51.5	60.4	+17.3
San Antonio, Texas	43.8	50.6	+15.5
San Bernardino, Calif.	145.7	154.7	+6.2
San Diego, Calif.	111.2	93.4	-16.0
San Francisco (Area), Calif.	83.5	87.6	+4.9
Santa Ana, Calif.	377.2	398.6	+5.7
Savannah, Ga.	63.4	*	-
Seattle, Wash.	66.2	68.2	+3.0
Somerville, Mass.	24.7	26.3	+6.5
South Bend, Ind.	53.1	43.0	-19.0
Springfield, Mass.	50.8	56.3	+10.8
Springfield, Mo.	101.7	110.1	+8.3
Springfield, Ohio	89.0	98.8	+11.0
Stockton, Calif.	72.1	74.2	+2.9
Syracuse, N. Y.	53.7	54.0	+0.6
Tampa, Fla.	93.1	85.5	-8.2
Terre Haute, Ind.	66.8	61.5	-7.9
Toledo, Ohio	64.1	61.4	-4.2
Topeka, Kans.	71.9	76.0	+5.7
Trenton, N. J.	61.4	63.6	+3.6
Tucson, Ariz.	108.7	93.4	-14.1
Tulsa, Okla.	80.2	78.2	-2.5
Waco, Texas	48.5	*	-
Washington, D. C.	36.7	39.0	+6.3
Waterbury, Conn.	37.0	40.4	+9.2
Worcester, Mass.	49.4	53.5	+8.3
Yonkers, N. Y.	46.6	50.4	+8.2
Youngstown, Ohio	87.1	85.3	-2.1
NATIONAL AVERAGE	63.6	68.4	+7.5

*Not available.

†Per 100,000 families.

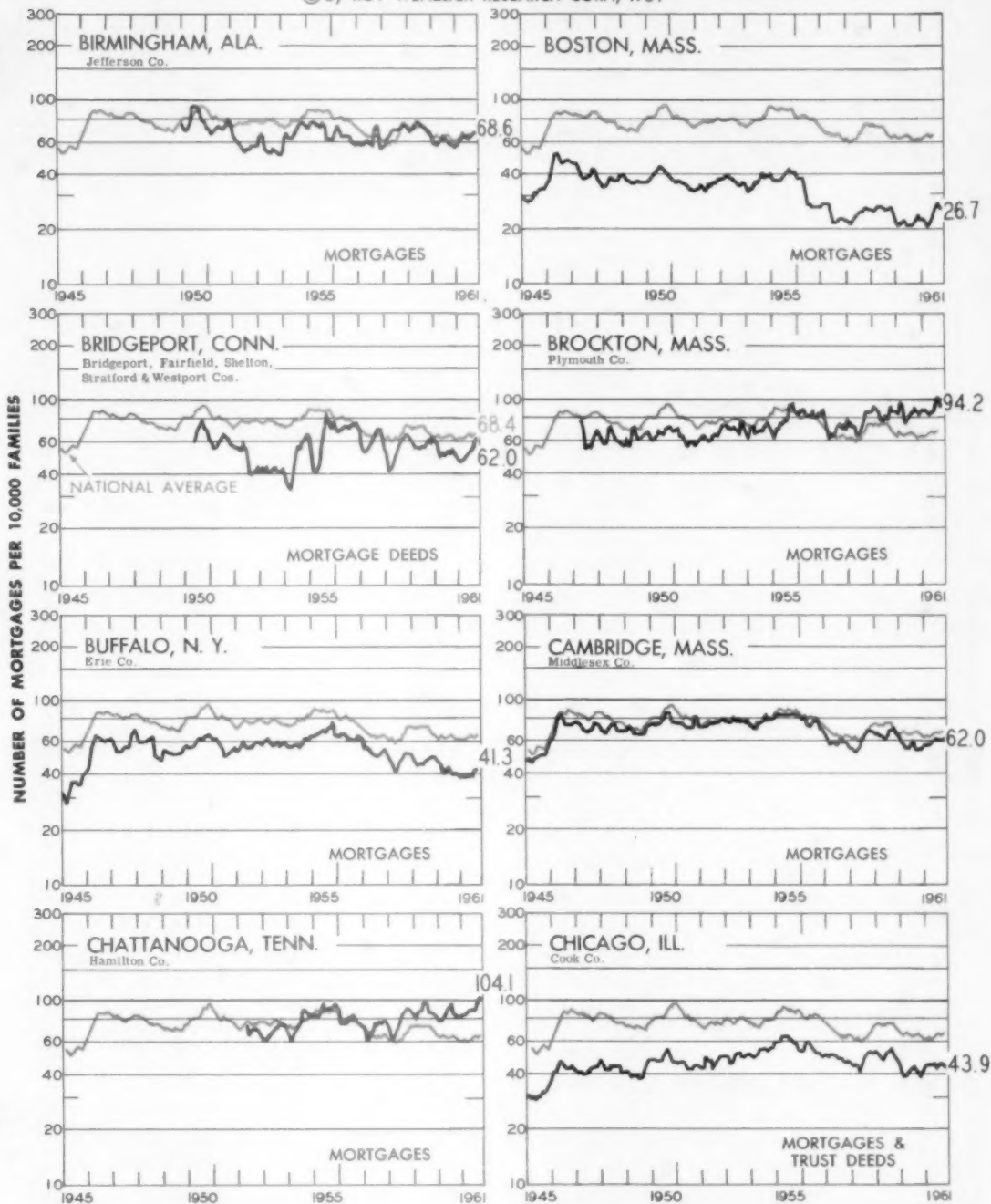
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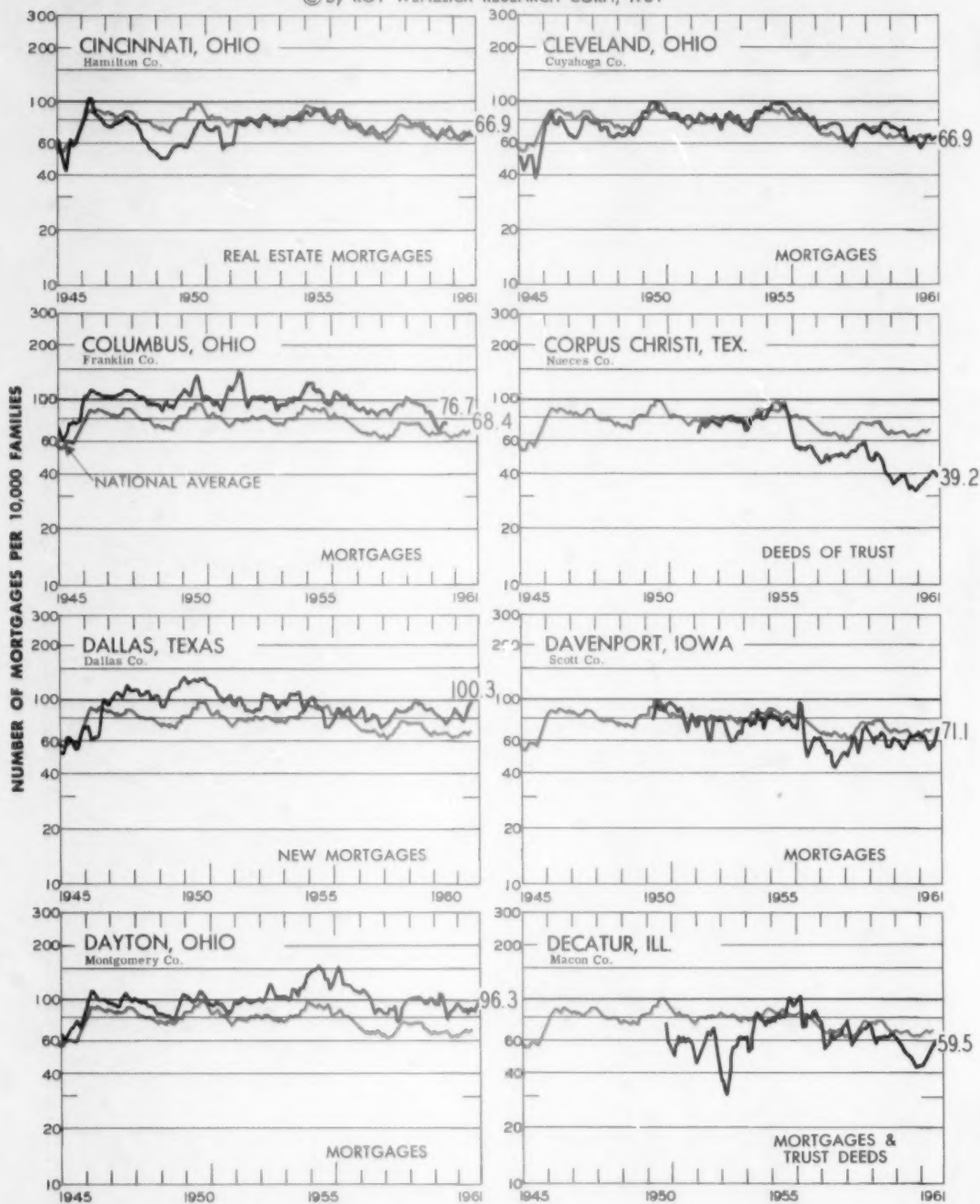
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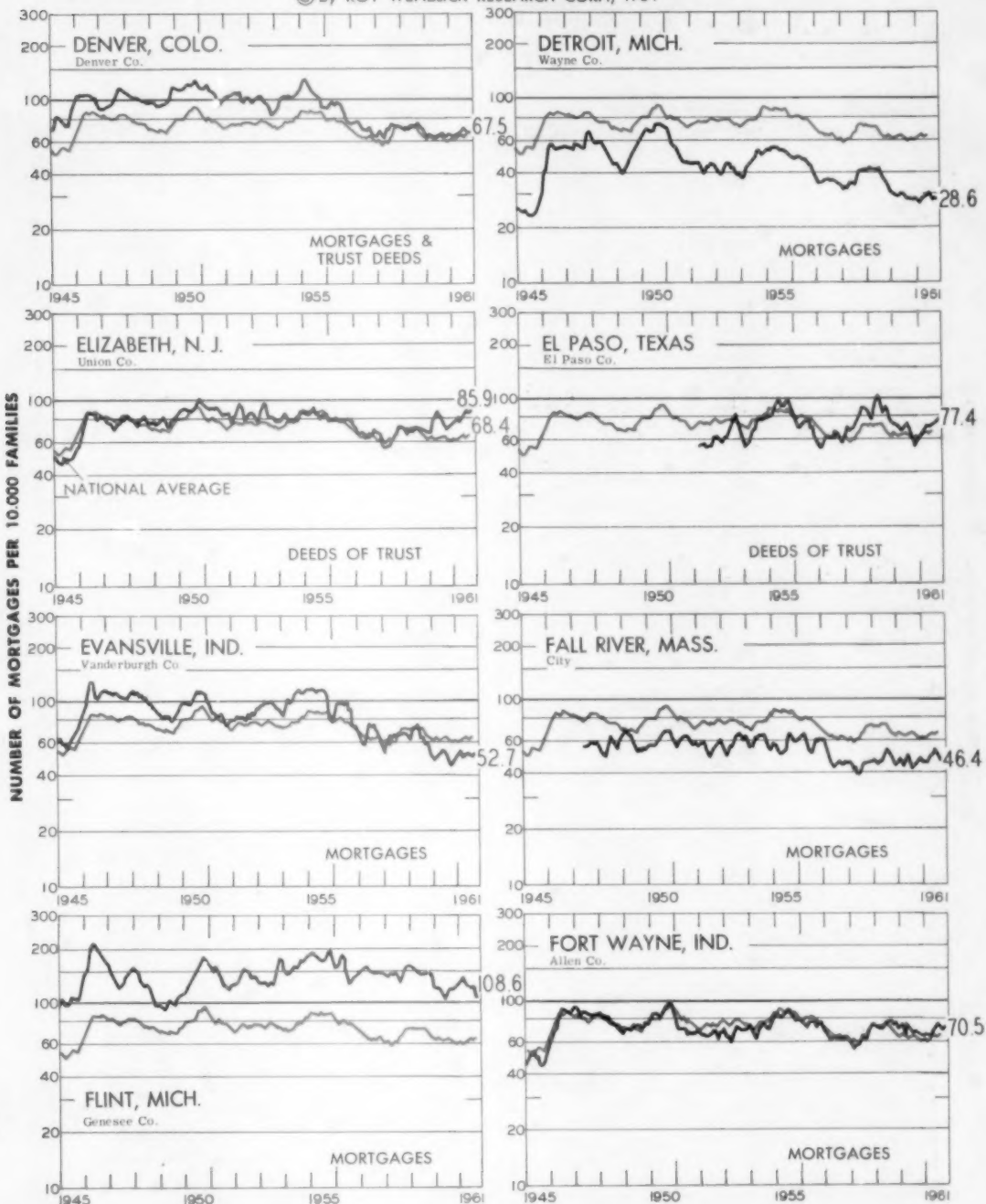
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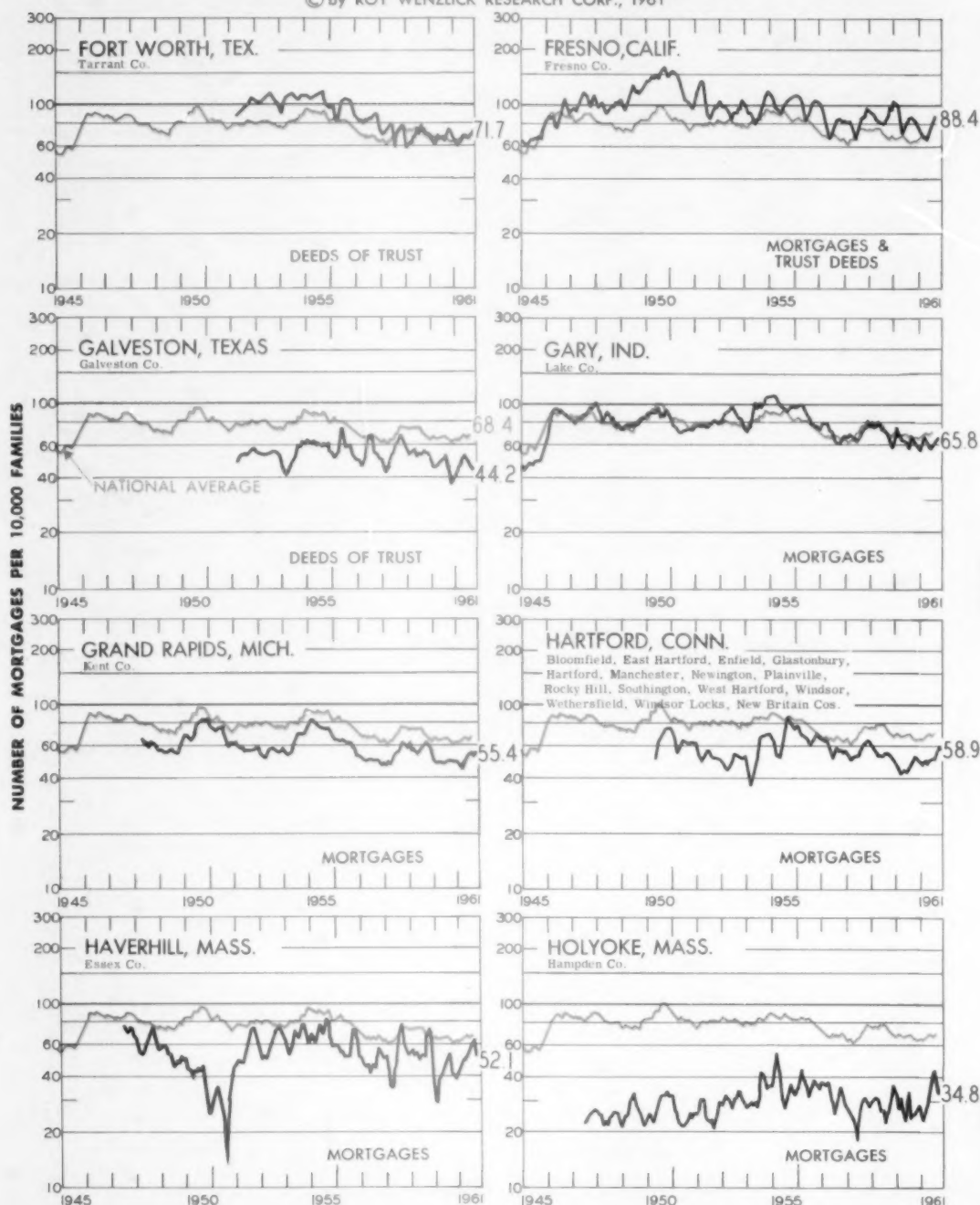
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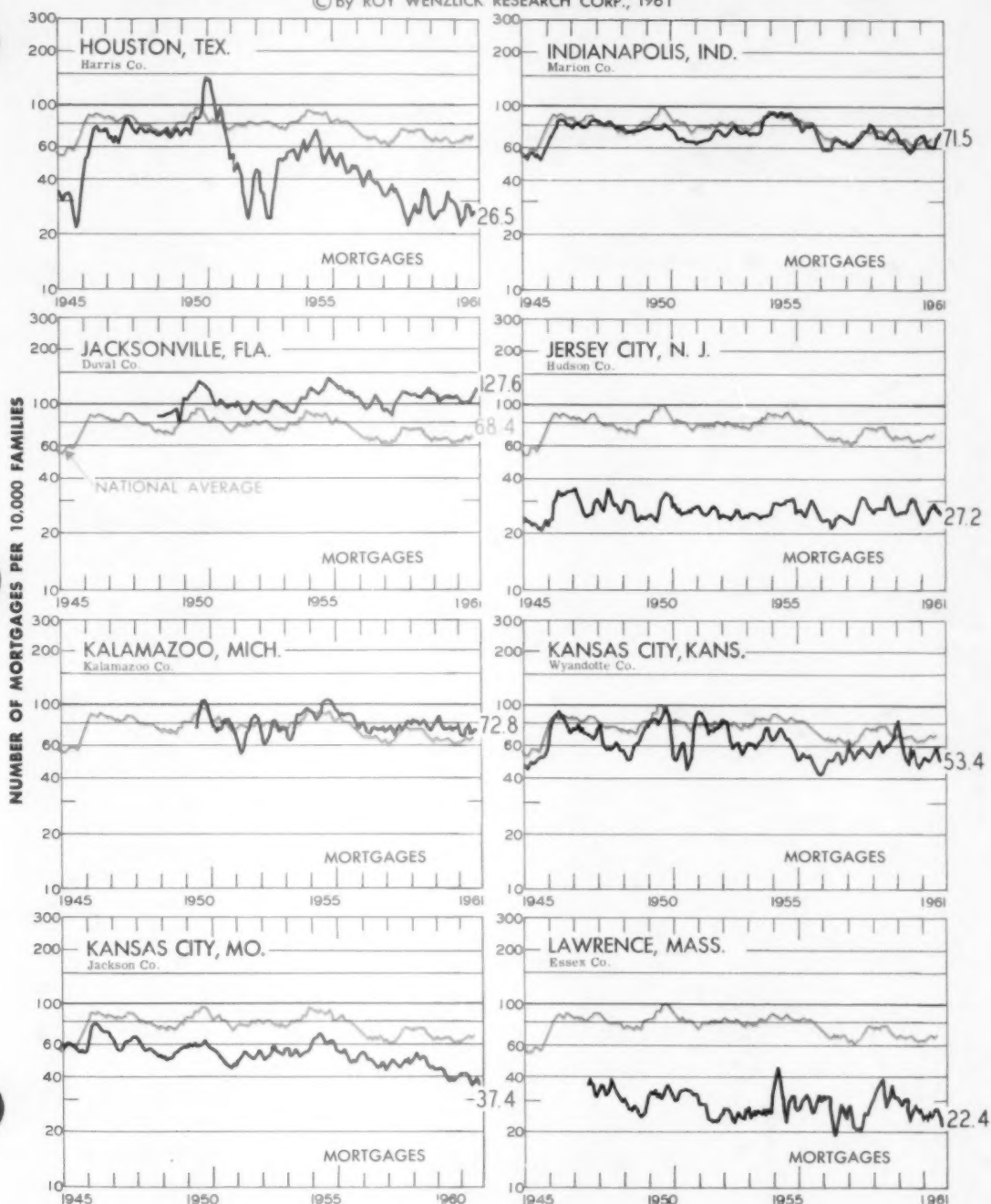
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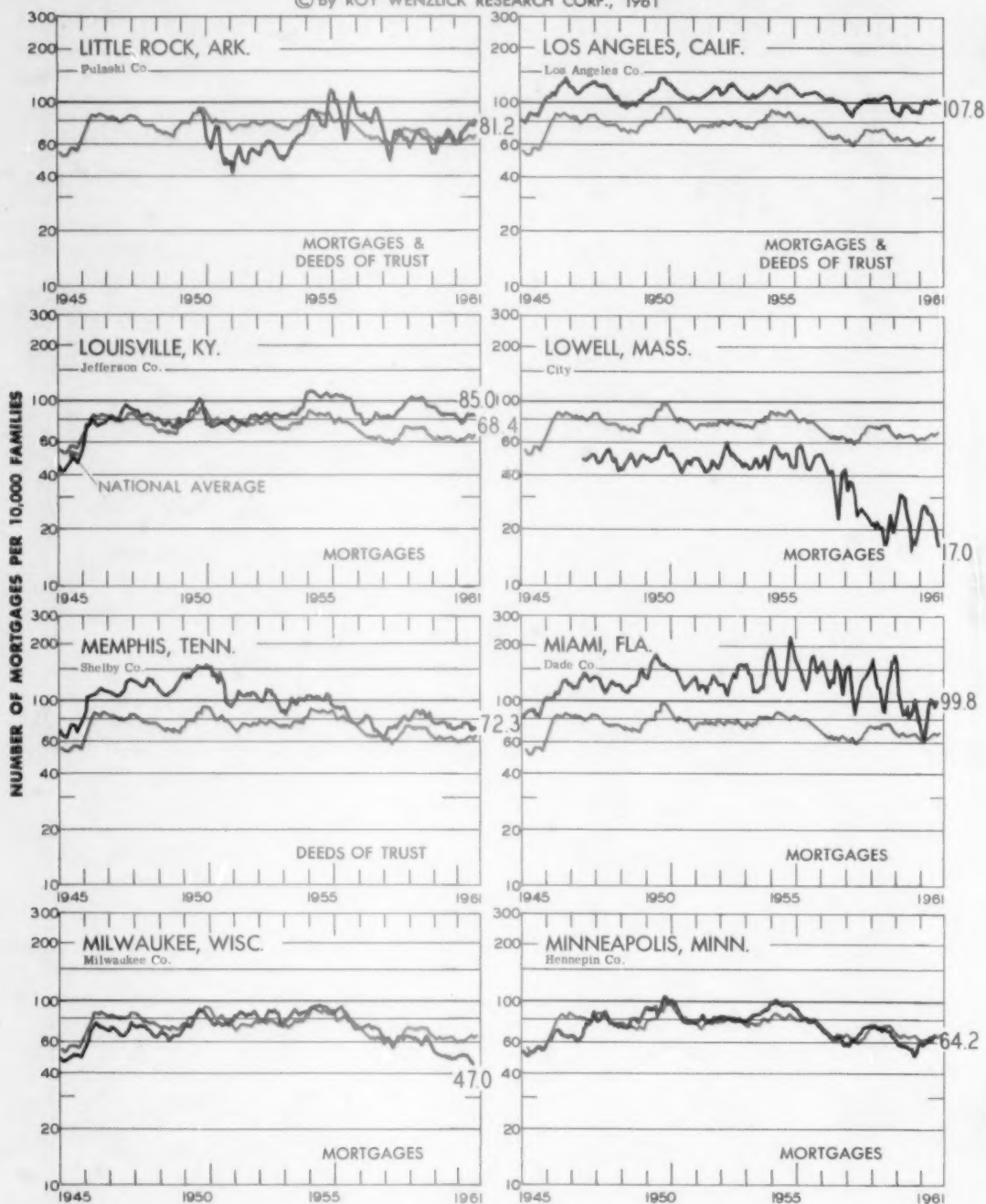
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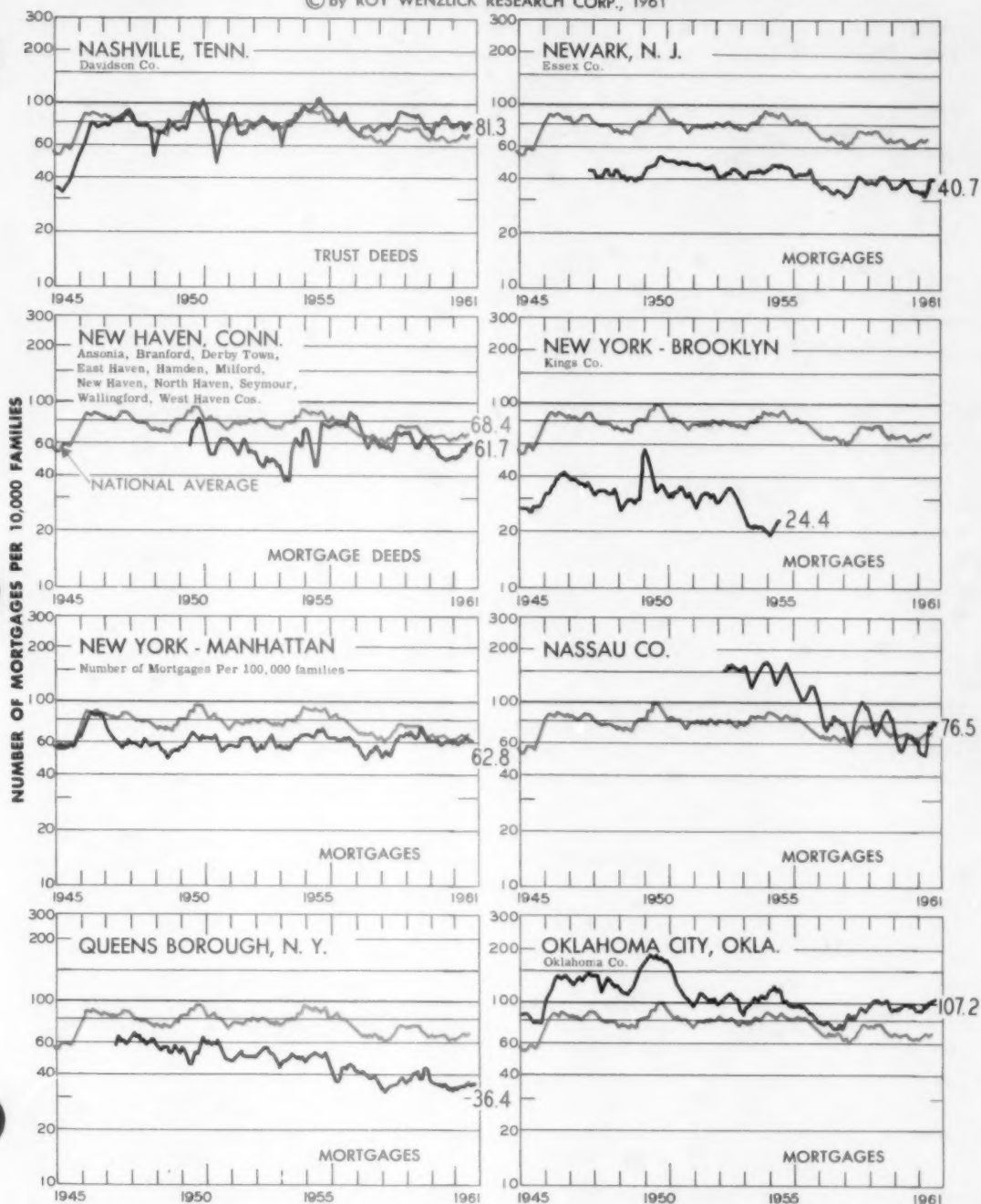
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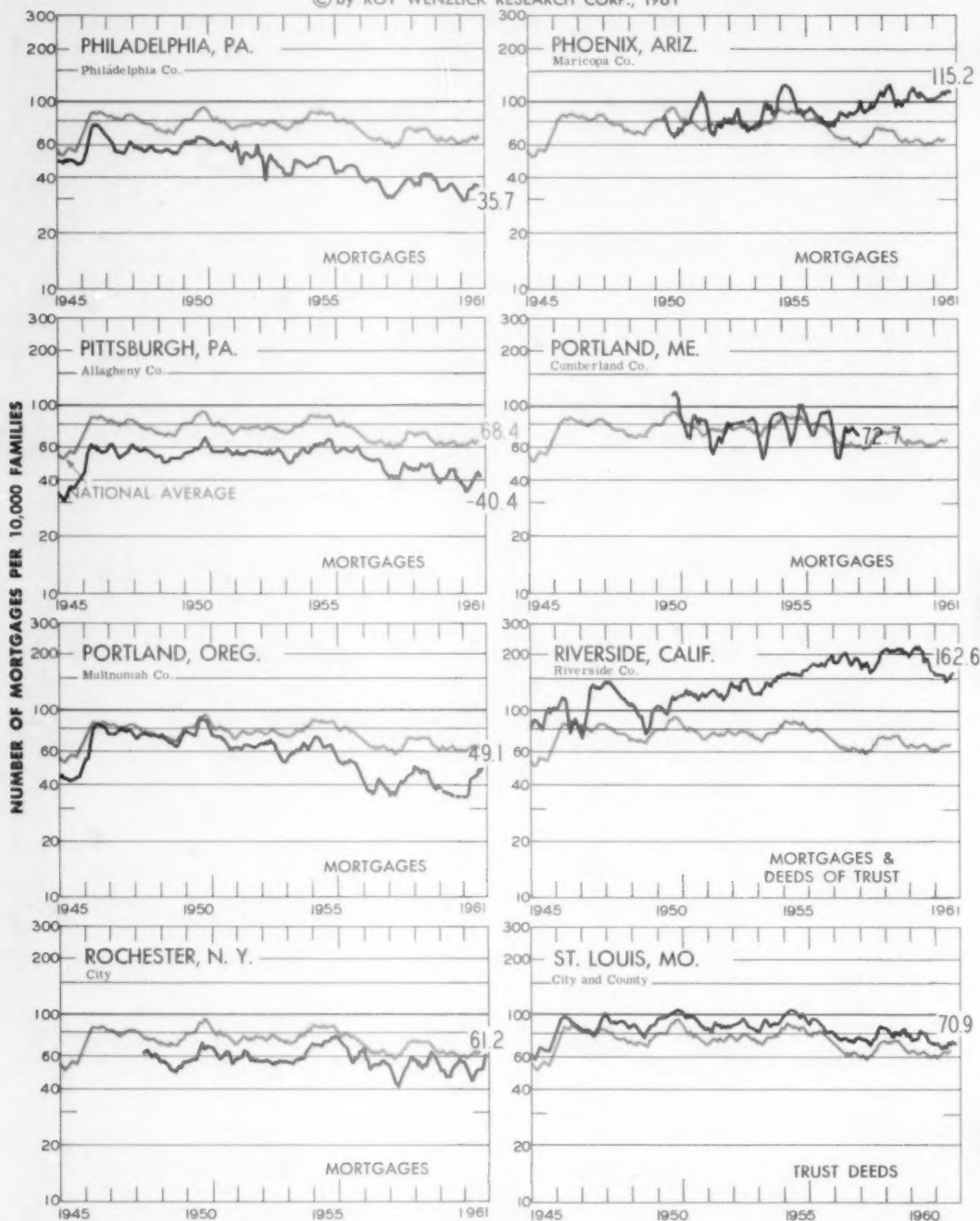
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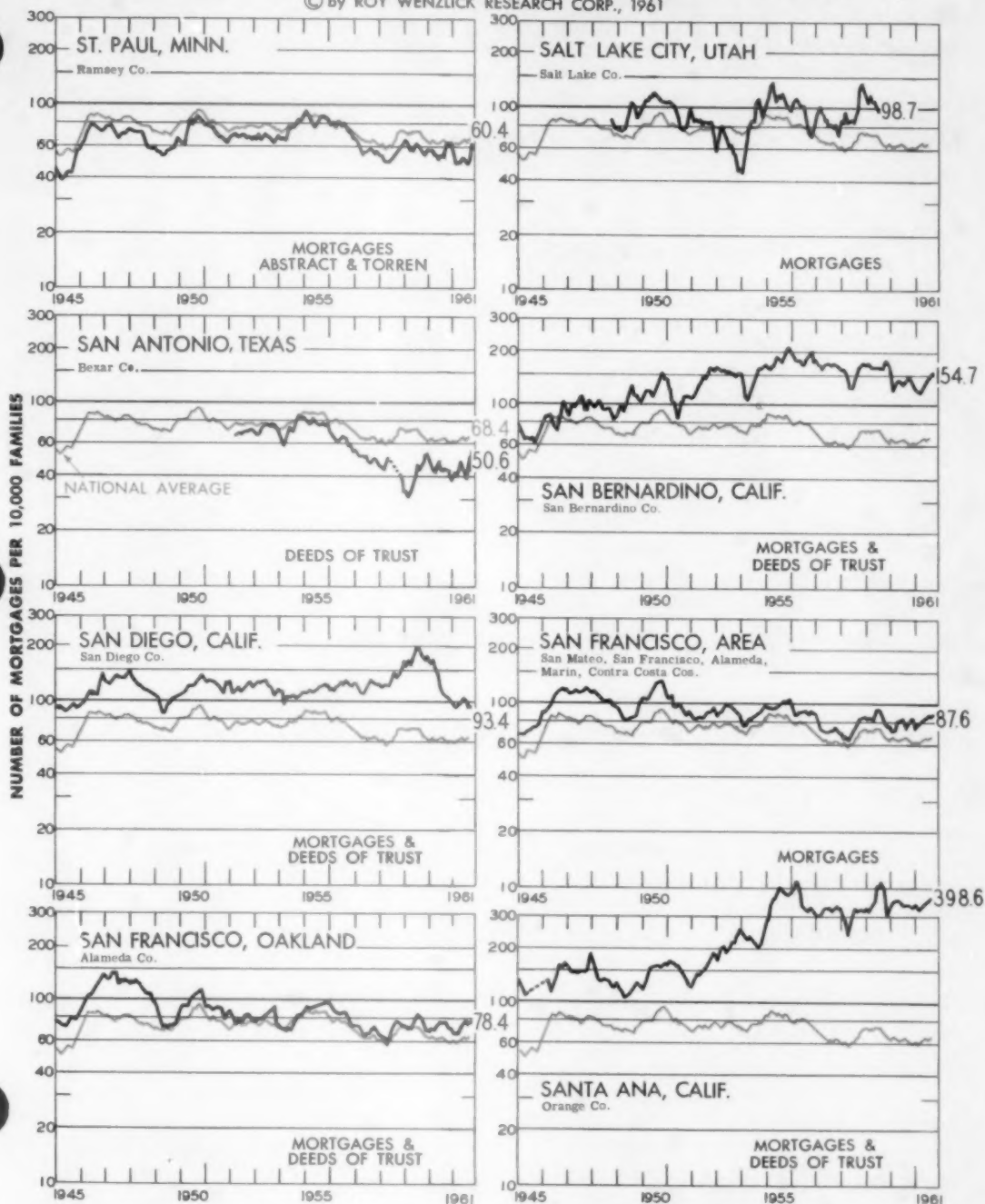
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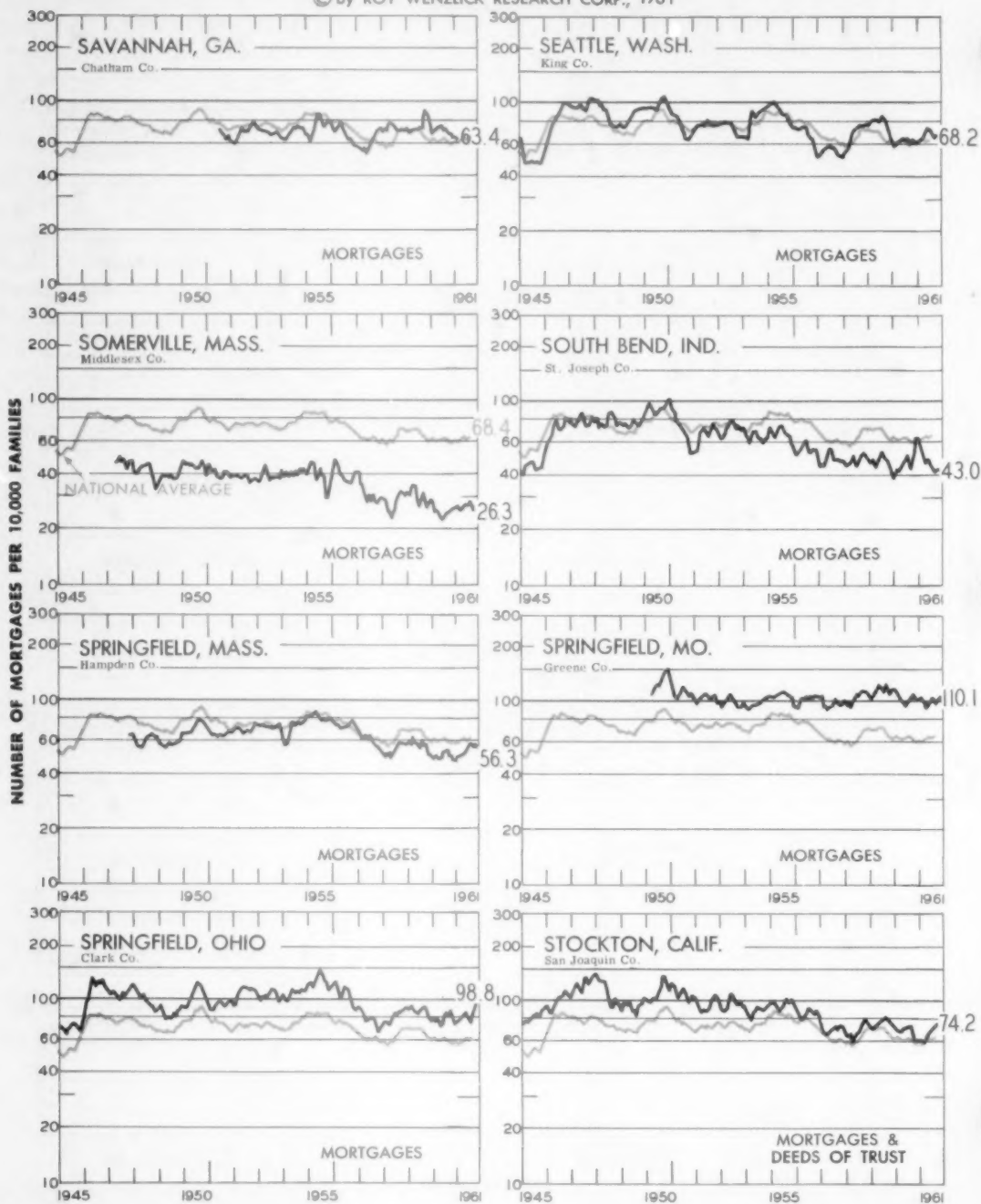
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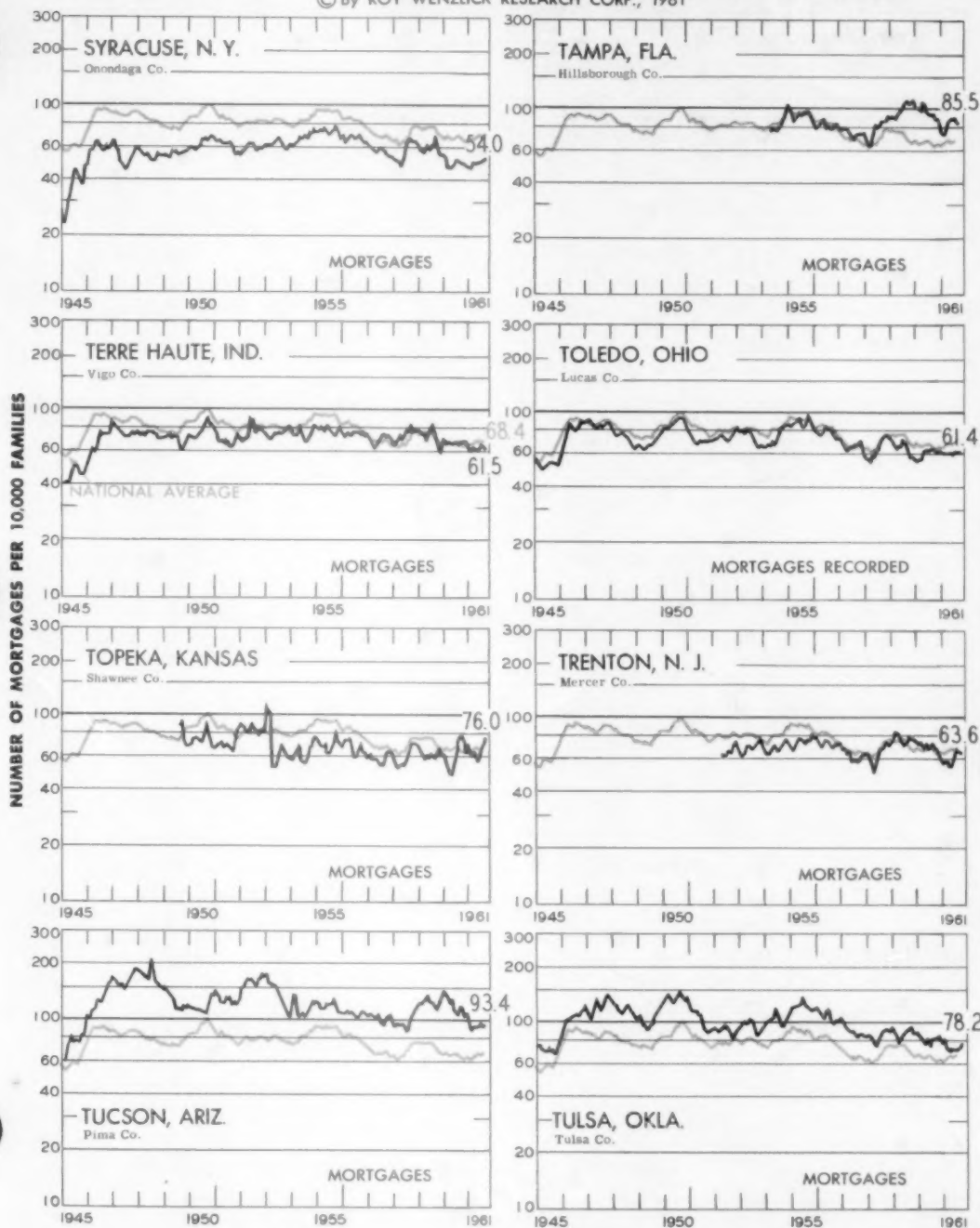
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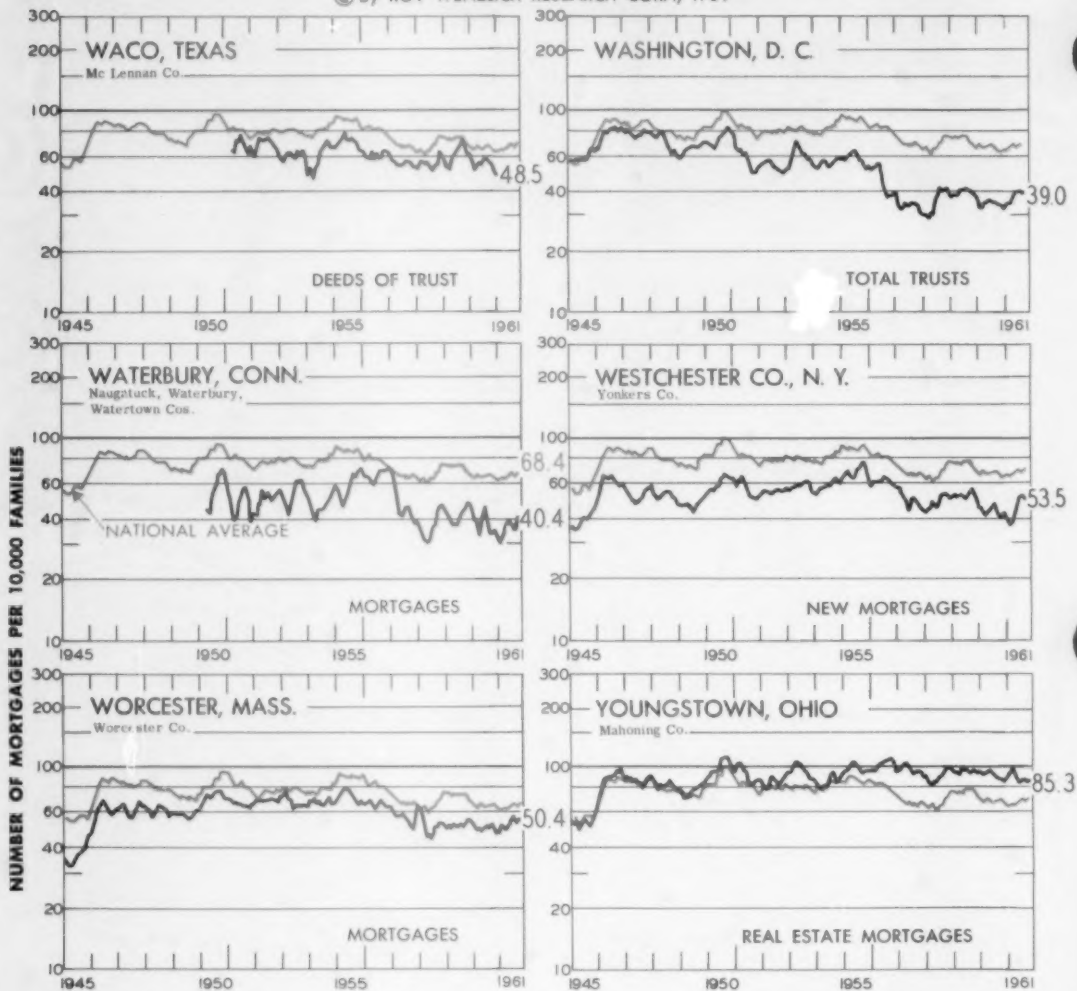
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